

LEASE PROCEEDS - MAJOR MOVES REPORT

For January 1, 2008 to March 31, 2008
3rd quarter, fiscal year 2008

Indiana Dept of Transportation
April 28, 2008

Major Moves Lease Proceeds March 2008 Progress Report

Section 223 of the 2007 Budget Bill requires the Department of Transportation to provide to the legislative council and to the governor a quarterly report that describes the projects on which the department has expended or encumbered money from the Major Moves Construction Program.

This report meets the requirements of that provision. The published baseline for Major Moves projects is a list dated May 16, 2006. The provision specifies a list dated April 29, 2007. These lists are functionally and qualitatively the same list.

As required, this report covers the period beginning January 1, 2008 through March 31, 2008, the 3rd quarter of fiscal year 2008. The Major Moves project list is published in fiscal years. Therefore, this report compares to the fiscal year 2008 page, which is attached. This report details the expenditures from the lease account on specific Major Moves projects.

FY 2008

Major Moves project delivery is progressing according to plan. For FY 2008, \$378 million is planned to be used from the Major Moves Construction Program appropriation on Major New projects as outlined in the original plan.

During the third quarter of FY 2008, the following projects from the list of Major Moves - Major New projects were obligated, and construction has begun.

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Table 1 Major Moves Funding Obligations using Lease proceeds thru 3rd quarter FY 2008

Route	County	Location	FY '08 Q1	FY '08 Q2	FY '08 Q3	Type of Work	MM Proj No
SR 431	Hamilton	From 96th St to US 31		\$50,000,000		Project in MM plan for FY '08. Costs offset planned construction, engineering, and right-of-way costs that would have been incurred by the planned project.	143
US 231	Spencer	From SR 66 to I 64 in Dubois Co		\$47,844,610		Phase IV as planned in MM FY '08. Project Phase III was advanced from FY'09 plan - \$1 M more than plan	215
I 80	Lake	I 65/I 80 (Borman) Interchange		\$45,922,865		As planned project in MM FY '08 - \$5 M less than plan	293
I 74/US 421 (Honda)	Decatur	I 74/ US 421 Interchange and Added Lanes	\$27,870,062	\$43,500	\$15,000	New – Not in original MM plan – Added cost for utility relocation	399
US 36	Marion	From I 465 to SR 9 (Pendleton Pike)	\$26,845,457	\$70,000		Delayed from FY '07. Total cost increase of \$7 M	240
I 465	Marion	I 70 to S south of I 65 (West-Side)		\$3,811,401		Preliminary phase of planned MM project for I465 West Side	001
I 465	Marion	At US 36 and I 465 Interchange (West- Side)	\$26,100			Preliminary work on planned MM project which is scheduled in Q 4, FY '08	001
I 465	Marion	I 70 to S south of I 65 (West-Side)			\$1,549,251	Utility relocation costs of active MM projects for I465 West Side	001
I 65 / SR28	Clinton	At SR 28 Interchange modification		\$3,313,301		As planned project in MM for FY '08 – Favorable \$1.4 M lower cost	014
I 65/ SR 28	Clinton	At SR 28 Interchange modification		\$24,561		Demolition work on planned MM project	014
SR 62	Warrick	New Alignment in Booneville	\$761,821		-\$761,821	Not a Major Moves project. This is an accounting error and was corrected.	175
I 69	Hamilton	From I 465 to SR 238		\$700,000		Interim traffic relief project advanced from MM FY '14 project. Preliminary work on the larger MM project scheduled in FY '14	022
SR 32	Hamilton	From Moontown Road to River Ave	\$680,000			Preliminary utility relocation work on FY '08 planned MM project to be let in Q4, FY '08	120
I 74	Hendricks	New Interchange at Ronald Reagan Parkway		\$180,000		Additional work on active bridge project portion that was let in FY '07	030
I74	Hendricks	New Interchange at Ronald Reagan Parkway			\$500,000	Additional work on active road project portion that was let in FY '07	030
US 35	Howard	From SR 213 to Goyer Rd		\$58,345		Preliminary Work on planned MM project scheduled for FY '10	237

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Route	County	Location	FY '08 Q1	FY '08 Q2	FY '08 Q3	Type of Work	MM Proj No
SR 641	Vigo	SR 641 from US 41 to I 70		\$14,882		Demolition work on FY '08 and FY '09 planned MM project in advance of next phases of work.	036
SR 144	Morgan	From 0.35 km E of SR 67 to Johnson Rd (CR 400E)			\$2,231,039	As planned project in MM for FY '08 – Favorable \$245K lower cost	067
I 69	Allen	From 0.48 Mi S of Coldwater Rd to 0.86 Mi N of SR 1/Dupont Rd			\$1,300,000	Added cost to project let in FY '07 – Total project cost \$49,966,653.	020
I 69	Gibson	From I-64 via SR 57 corridor to 1.77 miles N of I-64			\$70,280	Demolition work in advance of planned project scheduled for Q4, '08	294
US 6	Lake	From 0.36 mi. E of SR 51 to Scottsdale Rd, 2.44 miles W of SR 149			\$50,500	Added cost to MM project let in FY '07	271
TOTALS			\$56,183,439	\$151,983,465	\$4,954,250		
TOTAL to DATE					\$213,121,154		

Note: The Major Moves Project ID corresponds to the project ID published in the May, 2006 Major Moves project plan.

In accordance with the Major Moves published plan, the following is the spending plan for FY 2008 on Major New Program projects.

Table 2 All Actual and Planned Major New Construction Spending FY2008 as of March 2008

FY 2008 As of Mar 31	Spent to Date	In Production	Total Planned
Major New Program	\$213	\$165	\$378

All funds in millions

Projects let in late March are not included in the spent-to-date FY '08, Q3 totals, since obligations did not make the March 31 cut-off. The \$165 million shown in-production includes projects that have been let and awarded but not obligated, plus remaining lettings. The in-production amount includes known low bids on projects to date (late March and early April lettings). The lower planned total than the previous report estimates is a result of favorable low-bids on these projects, which have been over \$40 million less than forecasts.

The original May 2006 published plan indicated construction spending of \$430.5 million for FY 2008. The Department anticipates slightly lower use of the Toll Road Lease proceeds in FY 2008 due to a few project delays caused by incomplete utility relocation and / or incomplete right-of-way clearance and favorable low bids. Construction on these projects will begin as soon as the problems are resolved.